



## Argonaut appointed as Financial Adviser

### ASX ANNOUNCEMENT

12 December 2018

Australian Securities  
Exchange Code: RND

#### Board of Directors:

Mr Otakar Demis  
*Chairman and Joint  
Company Secretary*

Mr Anton Billis  
*Managing Director*

Mr Gordon Sklenka  
*Non-Executive Director*

Mr Roland Berzins  
*Joint Company Secretary*

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ABN: 41 004 669 658

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

## On Market Share Buy-Back

The Directors of Rand Mining Limited announced today that the Company will undertake an on-market buy-back of ordinary shares of its issued capital. The Company intends to buy back up to a maximum of 6,014,847 shares.

The board considers that the Rand's current share price does not accurately reflect the strong underlying asset value within the Company and the share buy-back represents an opportunity to add value to the remaining shares on issue.

In line with this, it is the Company's intention to return value to shareholders through an on-market share buy-back program. The buy-back will open for a 12 month period, commencing 10 January 2019 and the number of shares the Company intends to buy will be up to a maximum of 6,014,847 shares of its current issued capital (representing 10% of the smallest number of issued shares in the last 12 months).

Based on Rand's closing share price on 11 December 2019 (\$1.85), this would equate to approx. \$11.127 Million. The timing and actual number of shares to be purchased will depend on market conditions. The Board considers that this buy-back will not impact the currently planned work program for 2019.

The Company proposes to instruct its broker, (Mainbreak Securities Pty Ltd CAR 280043 of RM Capital Pty Ltd AFL 221938), to take a position in the market only where the position maximises the benefit of the buy-back to the Company. The maximum number of shares that may be brought under the terms of the buy-back is 6,014,847 shares, but the Board advises shareholders there can be no certainty that the Company will acquire (or seek to acquire) any shares under this buy-back arrangement.

Yours faithfully

Rand Mining Limited

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# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Rand Mining Limited	41 004 669 658

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	On-market buy-back
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary Shares.
3	Voting rights (eg, one for one)	One for one.
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	60,148,475
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval is not required as the proposed buy back is within the limits permitted by section 257B of the Corporations Act (which permits companies to buy back up to 10% of their share capital on issue within the last 12 months without shareholder approval).

**Appendix 3C**  
**Announcement of buy-back**

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7	Reason for buy-back	The Board considers that the current share price does not accurately reflect the value of the Company's assets and the share buy-back represents an opportunity to add value to the remaining shares
8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	NA.

**On-market buy-back**

9	Name of broker who will act on the company's behalf	Mainbreak Securities Pty Ltd (CAR 280043) of RM Capital Pty Ltd (AFSL 221938).
10	Deleted 30/9/2001.	
11	If the company/trust intends to buy back a maximum number of shares - that number  Note: This requires a figure to be included, not a percentage.	Up to 6,014,847
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Up to 12 months.
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	NA.

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<sup>+</sup> See chapter 19 for defined terms.

### Employee share scheme buy-back

14 Number of shares proposed to be bought back NA.

15 Price to be offered for shares NA.

### Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back NA.

17 Number of shares proposed to be bought back NA.

18 Price to be offered for shares NA.

### Equal access scheme

19 Percentage of shares proposed to be bought back NA.

20 Total number of shares proposed to be bought back if all offers are accepted NA.

21 Price to be offered for shares NA.

22 <sup>+</sup>Record date for participation in offer  
Cross reference: Appendix 7A, clause 9. NA.

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: .

(Company secretary)

.....Date: ...12/12/2018.....

Print name: .....Roland Berzins.....

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<sup>+</sup> See chapter 19 for defined terms.